

Message Text

PAGE 01 PARIS 34941 061621Z
ACTION EB-08

INFO OCT-01 AF-10 EUR-12 ADS-00 SSO-00 NSCE-00 ICAE-00
INRE-00 SP-02 AID-07 H-01 SS-15 STR-10 OMB-01
CEA-01 CIAE-00 COME-00 FRB-03 INR-10 NSAE-00
XMB-02 OPIC-07 LAB-04 SIL-01 /095 W
-----062752 061647Z /67

O R 221550Z JAN 76
FM AMEMBASSY PARIS
TO SECSTATE WASHDC IMMEDIATE 6556
DEPARTMENT OF TREASURY WASHDC IMMEDIATE
AMEMBASSY MONROVIA IMMEDIATE
INFO AMEMBASSY BONN
AMEMBASSY LONDON

C O N F I D E N T I A L PARIS 34941

E.O. 12065: GDS 11/6/86 (GELBARD, ROBERT S.) OR-T
TAGS: EFIN, LI, FR
SUBJECT: LIBERIAN DEBT RESCHEDULING: DEFERRAL OF
PARIS CLUB

REF: A) STATE 295802 B) PARIS 33839 C) STATE 291220
D) MONROVIA 9539

1. C - ENTIRE TEXT

2. THE FRENCH ARE IN THE MIDST OF THE SAME PROBLEM
AS THE USG REGARDING LIBERIA'S PREFERENCE FOR THE TIMING
OF THE PARIS CLUB AND THE GOL'S DIFFICULTIES WITH THEIR

IMF AGREEMENT. IN RESPONSE TO QUESTION RAISED IN REF D,
CAMDESSUS DID RECEIVE ZULU'S LETTER AND OCTOBER 20 TELEX.
THEY TRANSMITTED A RESPONSE TO THE MINISTRY OF FINANCE
AND RECEIVED A RETURN TELEX OCTOBER 24 ACCEPTING NOVEM-
BER 18-19 DATES, ALTHOUGH IT WAS DONE IN THE ABSENCE OF
BOTH ZULU AND BESTMAN. THE FRENCH CONSIDER THE DATA
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SUBMISSION TO BE SUFFICIENT. A MEMORANDUM GIVING THEIR
POSITION PRIOR TO THE MEETING IS NOT REQUIRED BUT IT IS
USEFUL BY GIVING THE CREDITOR COUNTRIES AN IDEA AHEAD OF
TIME OF THE DEBTOR NATION'S REQUEST. THE FRENCH RECEIVED
NOVEMBER 4, THROUGH THEIR EMBASSY IN MONROVIA, THE
BESTMAN LETTER DISCUSSING A MORATORIUM AND A DECEMBER
PARIS CLUB. SINCE THIS CONTRADICTS THE EARLIER LETTER
OF ACCEPTANCE, THEY ARE CONFUSED.

3. EMBASSY CONVEYED USG POSITION ON DEFERRAL OF PARIS CLUB TO EARLY DECEMBER AFTER THE RETURN OF THE IMF TEAM PER REF A. AND TOLD CHEYVIALLE THAT EMBASSY MONROVIA WOULD BE MAKING THE SAME APPROXIMATIONS TO GOL. CHEYVIALLE HAS BEEN TRYING TO CALL MONROVIA SINCE MORNING OF NOVEMBER 5 TO CLARIFY THE SITUATION. THE FRENCH WILL STRONGLY SUGGEST TO THE GOL THE WISDOM OF DEFERRING THE NEXT MEETING FOR SEVERAL WEEKS SO AS TO AVOID GETTING HUNG UP ON THE LACK OF A FUNCTIONING IMF AGREEMENT. SHE IS CONCERNED THAT THE GOL MAY WANT TO INSIST ON NOVEMBER 18-19, BUT HOPES THIS POSITION WILL BE SOFTENED BY EMBASSY MONROVIA'S EARLIER DISCUSSION.

4. CHEYVIALLE WAS RELUCTANT TO PINPOINT POSSIBLE DATES IN DECEMBER UNTIL AFTER DISCUSSING IT WITH THE GOL, BUT BASED ON A TELEX FROM FRENCH IMF EXECUTIVE DIRECTOR MENTRE, THE FRENCH ARE MORE INCLINED TO AIM FOR MID-DECEMBER, RATHER THAN EARLY DECEMBER.

5. EMBASSY WILL REPORT RESULTS OF CHEYVIALLE'S TALK WITH GOL AND ANY ALTERNATIVE PROPOSALS FOR DATES.
HARTMAN

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<< END OF DOCUMENT >>

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Margaret P. Grafeld
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